

## **FISCAL NOTE**

TO                               Chief Clerk of the Senate  
                                      Chief Clerk of the House

FROM:                       James A. Davenport, Executive Director

DATE:                       March 24, 1995

SUBJECT:                  **HB 1789 - SB 1777**

This bill, if enacted, will create an authority which shall be known as the *Tennessee Board for Economic Growth*, which replaces the Industrial and Agricultural Development Commission, as an advisory board to the Commissioner of Economic and Community Development.. This board shall strive to facilitate growth in the economy of the State of Tennessee in the areas of manufacturing, business and agriculture.

The Governor shall appoint 10 members and three shall be residents of each of the three grand divisions of the state and one shall be from the state at large. Additionally, the board shall consist of eight ex-officio members, who shall be the Governor, the Lieutenant Governor, the Speaker of the House of Representatives, the Commissioner of Economic and Community Development; The Commissioner of Agriculture; the President of the University of Tennessee; the Chancellor of the Board of Regents, and a representative from TVA.

The board shall be empowered to:

1. Advise the Governor in establishing all major policy decisions for the Department of Economic and Community Development;
2. Review and recommend to the governor the Budget for the Department of Economic and Community Development
3. Recommend programs which would contribute to Tennessee's economic and community development;

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4. Review and recommend items that shall promote Tennessee's pro-business initiatives;
5. Recommend organizational structure changes;
6. Review all major issues; and
7. Coordinate, review, education, and initiate continuous information to and from all chambers of commerce, planning agencies, regional initiatives, city councils, and county commissions.

The board shall be reimbursed for travel expenses, in accordance with the provisions of the comprehensive travel regulations.

The fiscal impact from enactment of this bill is estimated to be an increase in state expenditures of approximately \$8,250 for travel and related expenses associated with 10 members of the board.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director